

CITY OF FARGO FARGODOME PERMANENT FUND

State Investment Board Balance Sheet As of 8/31/2003

	As of <u>8-31-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,304,112	\$ 2,167,126
DOMESTIC FIXED INCOME	2,017,098	2,082,783
INVESTED CASH (NOTE 1)	<u>42,612</u>	<u>49,940</u>
TOTAL INVESTMENTS	4,363,822	4,299,849
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>6,427</u>	<u>9,980</u>
TOTAL ASSETS	<u>\$ 4,370,249</u>	<u>\$ 4,309,829</u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>2,168</u>	<u>2,349</u>
TOTAL LIABILITIES	2,168	2,349
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,307,480	0
CASH IN DURING YEAR (NOTE 4)	0	3,782,127
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>60,601</u>	<u>525,353</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,368,081</u>	<u>4,307,480</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,370,249</u>	<u>\$ 4,309,829</u>

FARGO DOME

State Investment Board Profit and Loss Statement For the Month Ended 8/31/2003

	Month Ended <u>8-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 10,384	\$ 21,463
SECURITIES LENDING INCOME	494	918
	<u>10,878</u>	<u>22,381</u>
GAIN ON SALE OF INVESTMENTS	31,461	52,731
LOSS ON SALE OF INVESTMENTS	<u>28,104</u>	<u>48,661</u>
NET GAINS (LOSSES) INVESTMENTS	3,357	4,070
INVESTMENT EXPENSES	1,064	2,393
SECURITIES LENDING EXPENSES	<u>413</u>	<u>786</u>
NET INVESTMENT INCOME	12,758	23,272
NET APPREC (DEPREC) MARKET VALUE	75,051	37,326
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>3</u>
TOTAL INVESTMENT INCOME	<u>87,809</u>	<u>60,601</u>
NET INCREASE (DECREASE)	<u>\$ 87,809</u>	<u>\$ 60,601</u>

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Notes to Financial Statements
August 31, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.